

Ford Motor Company

OF CANADA, Limited

Ford, Ontario

ANNUAL REPORT

FISCAL YEAR ENDING

JULY 31st

1920

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Ford Motor Company

OF CANADA, Limited

Ford, Ontario

ANNUAL REPORT

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Ford Motor Company

OF CANADA, LIMITED.

Ford, Ontario

BOARD OF DIRECTORS

HENRY FORD, *President*

G. M. MCGREGOR, *Vice-President, Treasurer and General Manager*

W. R. CAMPBELL, *Secretary and Assistant General Manager*

F. L. KLINGENSMITH, *Second Vice-President*

EDSEL B. FORD, *Third Vice-President*

Stock Transfer Agent . THE SECRETARY OF THE COMPANY
Auditors . . . MESSRS. HOLLIS, TILTON & PORTE
Bankers . . . THE MERCHANTS BANK OF CANADA

ANNUAL MEETING

FOURTH MONDAY IN OCTOBER

BRANCHES

ST. JOHN
WINNIPEG

MONTREAL
REGINA

TORONTO
CALGARY

LONDON
VANCOUVER

FORD MOTOR COMPANY

BALANCE SHEET

July 31, 1920

ASSETS

Cash on Hand		\$2,071,941.74
Accounts Receivable—		
Sight Drafts and Foreign Shipments	\$1,461,545.10	
Open Charge Accounts (Less Bad and Doubtful Debts)	135,177.07	
Customs Drawback	<u>308,619.81</u>	1,905,341.98
Investments (at Market)		930,732.05
Deferred Charges—		
Insurance, Taxes, Etc.		168,572.95
Stores Account—		
Home Office	6,724,961.82	
Branches (Less Profits Unearned)	<u>1,528,008.87</u>	8,252,970.69
Plant Accounts (Less Depreciation)—		
Home Office	4,364,707.68	
Branches	<u>1,287,517.05</u>	5,652,224.73
Patents		1.00
		<u><u>\$18,981,785.14</u></u>

We certify that we have audited the accounts of the Ford Motor Company for the period ending July 31st, 1920, and that the above Balance Sheet is in accordance with the books and records of the company up so as to exhibit a true and correct view of the assets and liabilities and profits for the period named.

September 18th, 1920

Y OF CANADA, LIMITED

CE SHEET

ist, 1920

LIABILITIES

Purchase Creditors, Etc. .	\$2,440,868.85	
Accrued Expenses and Pay		
Rolls	<u>269,174.61</u>	\$2,710,043.46
Reserves—		
Foreign Shipping Space .	160,235.95	
Uninsured Risks . . .	160,000.00	
Business Profits Taxes .	<u>735,200.26</u>	1,055,436.21
Surplus—		
Balance July 31, 1919 .	5,270,061.48	
Profits for Year . . .	\$5,664,834.75	
Less Business Profits Tax. <u>968,590.76</u>	<u>4,696,243.99</u>	
	9,966,305.47	
Less—		
Dividends	<u>1,750,000.00</u>	8,216,305.47
Capital Stock Issued. .		<u>7,000,000.00</u>
		<u>\$18,981,785.14</u>

the books of the Company for the year ending
 ance Sheet, in our opinion, is properly drawn
 ew of its position at that date and of the

HOLLIS, TILTON & PORTE,
 Auditors

DIRECTORS' REPORT

To the Shareholders:

The Board of Directors submits herewith its annual report for the fiscal year ended July 31, 1920, including a statement of the condition of the finances and property at the close of that year.

Income Account.—The total Sales and other
Income amounted to. \$43,671,988.40

The net Profits carried to Surplus after deduction of Expenses, including Maintenance and Operating, and Business Profits War Tax, were \$ 4,696,243.99

Balance Sheet.—The annual Balance Sheet with auditors' certificate is attached.

Investments represent principally Canadian Government Victory Bonds at current market prices.

Stores Accounts include only a normal requirement of material priced at cost or market whichever was lower.

Plant Accounts.—Your property has been increased by additions over last year of \$693,637.00 net, after adequate Reserves for Depreciation were provided out of earnings.

This increase is mainly accounted for by the purchase of a Frame and Stamping Plant and additional properties at London and Toronto.

Reserves.—Provision has similarly been made for all contingent as well as accrued expenses including the Business Profits War Tax above referred to. Because the Tax Year and Fiscal Year in our case do not correspond, the former ending September 30th, the relative tax for August and September, 1919, has been provided and paid out of the earnings of the present fiscal year, so that the total tax for the year has been \$968,590.76 as against \$735,200.26 reserved.

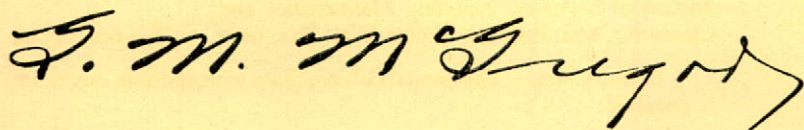
Output.—Sales for the year covered 55,616 cars, including all models exclusive of Tractors, as against 39,112 for the year preceding.

For the season of 1920-21 we are planning to produce 75,000 cars—this estimate, however, entirely dependent upon conditions.

At the present time we feel that the situation is one which calls for careful handling, tempered with caution, and with some increases which we are now making in our plant, providing conditions warrant it, we will hope to produce 75,000 cars during the coming season. In any event we are making preparations in our manufacturing schedule to provide for an output of this size providing general business conditions throughout the country will warrant it.

Branches.—There are eight branches, an equal number with last year, the Saskatoon Branch having been transferred to Regina. All Branches are showing satisfactory results.

For the Directors,

A handwritten signature in cursive script, reading "E. M. McQuay". The signature is written in dark ink and is positioned above the printed title.

Vice President and
General Manager

Ford, Ontario
September 18th, 1920.

